

# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1419.  
FILED, MARCH 25th. 1966.

PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company  
Incorporated under The Companies Act (Ontario) by letters patent dated May 12th, 1952.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 1196 and Amending Filing Statements Nos. 253, 267 and 271.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting agreement, the terms of which are set out in Item 6 hereof.
2. Head office address and any other office address.	Suite 20, 49 Wellington Street East, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President and a Director: William Whitebread, Executive, 18 Edwalter Drive, Toronto 18, Ontario.</p> <p>Vice-President and a Director: Milton Kirsh, Executive, 644 Briar Hill Road, Toronto, Ontario.</p> <p>Secretary-Treasurer and a Director: Patrick Jerome Sullivan, Chartered Accountant, 105 Treverton Drive, Toronto, Ontario.</p> <p>Director: Hugh Grant Harper, Geologist, 314 Hendon Avenue, Toronto, Ontario.</p> <p>Director: William L. Henderson, Accountant, 244 Bay Street, Toronto, Ontario.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized: 7,500,000 shares of the par value of \$1.00 each.</p> <p>Issued: 4,610,000 shares of the par value of \$1.00 each.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By an agreement dated the 10th day of March, 1966, W. D. Latimer Co. Limited, the Underwriter, acting on behalf of clients, agreed to firmly purchase 500,000 shares in the capital of the Company at the price of 15 cents per share payable on the effective date.</p> <p>The effective date is defined in the agreement as the date upon which the Company shall receive a letter from The Toronto Stock Exchange accepting for filing notice of this transaction.</p> <p>The Underwriter is acting herein for and on behalf of Richfield Securities Limited, 244 Bay Street, Toronto, Ontario, as to a 50% interest; Patsul Investments Limited, 49 Wellington Street East, Toronto, Ontario, as to a 40% interest; and Adma Corporation Limited, 366 Bay Street, Toronto, Ontario, as to the remaining 10% interest.</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The only persons holding a greater than 5% interest in Richfield Securities Limited are Beatrice Latimer, Jane Latimer and Anne Latimer, all of 29 Edgehill Road, Islington, Ontario, and Audrey MacGregor, 128 Glen Manor Drive, Toronto, Ontario.</p> <p>The only person holding a greater than 5% interest in Patsul Investments Limited is Patrick J. Sullivan, 105 Treverton Drive, Toronto, Ontario.</p> <p>The only persons having a greater than 5% interest in Adma Corporation Limited are Leonard D. Sullivan, 181 Forest Hill Road, Toronto, Ontario, Leslie W. Burt, 26 St. Joseph St., Toronto, Ontario, and Isabel Manley, 25 Country Lane, Willowdale, Ontario.</p>



8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>In November, 1964, the Company acquired a group of 7 patented mining claims in Langmuir Township in the Province of Ontario as disclosed in Amending Filing Statement No. 253. In early 1965, in accordance with the recommendations of Michael Zurowski, P.Eng., the Company completed magnetic and electromagnetic surveys over the property and explored the resulting anomalous conditions with five holes totalling 2,100 feet of diamond drilling. On the recommendations of Michael Zurowski, contained in his Report to the Company dated May 25, 1965, work was suspended on the property pending results of exploratory work on neighbouring properties.</p> <p>In accordance with the Report of Frederick C. Knight, B.Sc., P.Eng., to the Company, dated March 22, 1966, the Company intends to carry out a further exploratory program on this property, the estimated cost of which is \$5,000.00. The funds raised from the underwriting of the Company's shares as referred to in Item 6 hereof, will not be expended other than as aforesaid and for administrative purposes without prior notice to The Toronto Stock Exchange.</p>										
10. Brief statement of company's chief development work during past year.	<p>During the past year the Company acquired and carried out exploration programs on three mining properties:</p> <ol style="list-style-type: none"> <li>1. Group of 40 unpatented mining claims, Mistassini Territory, New Quebec, Geophysical survey carried out at a cost of \$9,260.00 - no drilling recommended.</li> <li>2. Group of 7 patented mining claims, Langmuir Township, Ontario - Geophysical and diamond drilling programs carried out at a cost of \$17,360.27 - no commercial values intersected.</li> <li>3. Group of 7 unpatented mining claims, Poirier Township, Quebec - check geophysical and diamond drilling program carried out at a cost of \$5,848.09 - no commercial values intersected.</li> </ol> <p>All work carried out has been recorded and where applicable taxes have been paid. All of the above claims will be kept in good standing pending results on neighbouring properties.</p> <p>See Item 9 re Langmuir Township claims.</p>										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N/A										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	325,000 shares are held in escrow by Guaranty Trust Company of Canada subject to release only upon the prior written consents of The Toronto Stock Exchange and the board of directors.										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table> <thead> <tr> <th><u>Name</u></th><th><u>No. of Shares</u></th></tr> </thead> <tbody> <tr> <td>Helen Phyllis Sullivan, 105 Treverton Drive, Toronto, Ontario.</td><td>202,500</td></tr> <tr> <td>Michael Duggan, 5605 Andre Street, Pierrefonds, Quebec.</td><td>90,000</td></tr> <tr> <td>Northern Barite Development Company Limited, Toronto, Ontario. (Toronto Stock Exchange has approved the release of these shares effective June 10, 1966)</td><td>30,000</td></tr> <tr> <td>Leo Cyr, Box 347, Amos, Quebec.</td><td>2,500</td></tr> </tbody> </table>	<u>Name</u>	<u>No. of Shares</u>	Helen Phyllis Sullivan, 105 Treverton Drive, Toronto, Ontario.	202,500	Michael Duggan, 5605 Andre Street, Pierrefonds, Quebec.	90,000	Northern Barite Development Company Limited, Toronto, Ontario. (Toronto Stock Exchange has approved the release of these shares effective June 10, 1966)	30,000	Leo Cyr, Box 347, Amos, Quebec.	2,500
<u>Name</u>	<u>No. of Shares</u>										
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Northern Barite Development Company Limited, Toronto, Ontario. (Toronto Stock Exchange has approved the release of these shares effective June 10, 1966)	30,000										
Leo Cyr, Box 347, Amos, Quebec.	2,500										



# FINANCIAL STATEMENTS

## PEERLESS CANADIAN EXPLORATIONS LIMITED

BALANCE SHEET AS AT 25 JANUARY 1966

### A S S E T S

#### Current

Cash in bank

\$ 1,920.91

Mining properties, at cost

192,533.07

#### Other

Utica mine expenditures recoverable from production\$ 108,193.03

Deferred expenditures - per statement 80,544.48

188,737.51

\$ 383,191.49

### L I A B I L I T I E S

#### Current

Accounts payable

\$ 463.25

#### Capital

Authorized - 7,500,000 shares of \$1.00 par value

Issued and fully paid - 4,610,000 shares \$ 4,610,000.00

Less: Discount thereon 3,273,980.70

1,336,019.30

Contributed surplus - balance unchanged

22,500.00

1,358,519.30

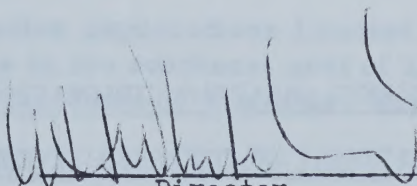
Deficit - per statement

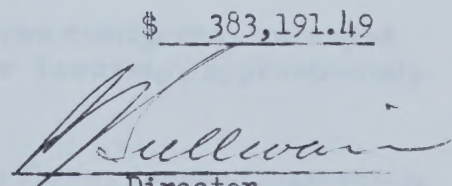
975,791.06

382,728.24

\$ 383,191.49

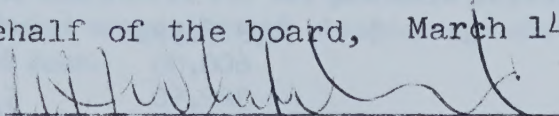
Approved on behalf of the  
Board of Directors

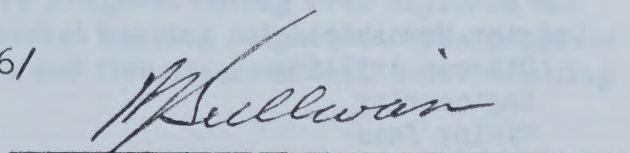
  
Director

  
Director

CERTIFIED that there have been no material changes in the financial position of the Company since the date of the financial statements prepared as at January 25, 1966.

On behalf of the board, March 14, 1966/

  
Director

  
Director



PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

FROM 1 JULY 1965 TO 25 JANUARY 1966

Balance at 1 July 1965	\$	971,072.19
Add: Administrative expenditures - per statement		2,598.87
Engineer fee re outside property		100.00
Court costs assessed on settlement of law suits		<u>2,020.00</u>
Balance at 25 January 1966	\$	<u>975,791.06</u>

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF ADMINISTRATIVE EXPENDITURES

FROM 1 JULY 1965 TO 25 JANUARY 1966

Secretarial and office services	\$	1,750.00
Annual report		411.26
Legal fees		208.65
Travel expense		221.50
Bank charges		<u>7.46</u>
Balance at 25 January 1966 transferred to deficit	\$	<u>2,598.87</u>

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF DEFERRED EXPENDITURES

FROM 1 JULY 1965 TO 25 JANUARY 1966

Balance at 1 July 1965	\$	74,696.39
Poirier Township		
Diamond drilling	\$	4,925.59
Engineering		600.00
Mining fees		<u>322.50</u>
		<u>5,848.09</u>
Balance at 25 January 1966	\$	<u>80,544.48</u>



PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Working capital at 1 July 1965

Current assets	\$	13,686.25	
Less: Current liabilities		<u>3,661.63</u>	\$ 10,024.62

Source of funds

Return of drilling deposit		<u>2,000.00</u>	
			\$ 12,024.62

Application of funds

Administrative expenditures - per statement	\$	2,598.87	
Deferred expenditures - per statement		5,848.09	
Engineer fee re outside property		100.00	
Court costs assessed on settlement of law suits		<u>2,020.00</u>	<u>10,566.96</u>

Working capital at 25 January 1966

Current assets	\$	1,920.91	
Less: Current liabilities		<u>463.25</u>	\$ 1,457.66

**ENGINEER'S REPORT**

Note: The following are excerpts from a report by F.C. Knight, B.Sc., P.Eng., dated March 22nd, 1966, on mining claims located in Langmuir Township, Porcupine Mining Division, Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

SUMMARY

Peerless Canadian Explorations Limited hold seven contiguous, surveyed and patented mining claims in the southeast part of Langmuir Township, approximately 21 air miles south east of the Town of Timmins, Ontario.

The property is underlain with Keewatin volcanic flows, lesser fragmentals and interbanded sediments. These are intruded with easterly trending pyroxenite and peridotite masses and northerly and northeasterly striking diabase dikes.

Previously, former owners explored one or more mineralized barite veins on claim P-1307. A resumed exploratory program during 1965 explored the basic intrusives for the possible presence of nickel bearing sulphides. The program included magnetic and electromagnetic surveys and five diamond drill holes totalling 2100 feet.

CONCLUSIONS:

Seven basic to ultra basic intrusive masses have been indicated as a result of the magnetic survey. They generally trend in an easterly direction.

One electro-magnetic anomaly was outlined by this electromagnetic survey.

Four of the drill holes cross-sectioned the intrusive masses indicated by the magnetic survey. Hole Px-65-2 cross-sectioned the electromagnetic anomaly.

Holes Px-65-2 and Px-65-5 encountered nickel mineralization considerably below economic requirements.

RECOMMENDATIONS:

A recommendation is made to complete a program of geological mapping of the surface outcrops and topographical features and to co-ordinate the results in



conjunction with results of the recently completed programs of geophysical surveys and diamond drilling. A surface study of the sulphide mineralization associated with the barite veins should be made to determine any present economic worth.

The estimated cost of completing this recommendation is less than \$5,000.00.

#### PROPERTY, LOCATION, ACCESS, ETC:

The property includes seven contiguous mining claims numbered P-1307 to P-1312 inclusive and P-7079. The claims are surveyed and patented and contain 255.41 acres. They are situated in the south east quarter of Langmuir Township and both property and township have a common southerly boundary. The eastern boundary follows the Nighthawk River which flows north into Nighthawk Lake in the northern part of the Township.

The transmission line of the Northern Canada Power Company passes about 1500 feet to the north east of the claim group.

#### HISTORY AND PREVIOUS WORK:

The acreage was held by the Premier Langmuir Milling Company prior to 1912. This company explored and partly developed a vein of mineralized barite by means of an adit or tunnel and two shallow shafts. Some sixty tons of barite were shipped from the vein in 1918. Subsequently, the property was acquired by a succession of companies including Canada Nighthawk Mines Limited, Canada Baryte Mines (1938), Woodall Mines Limited (1943), Northern Barite Development Company Limited and Peerless Canadian Exploration Company Limited in 1964.

Since late 1964, the current owner, Peerless Canadian Exploration Company Limited has completed magnetic and electromagnetic surveys over the acreage and subsequently, has explored the resulting anomalous conditions with five holes totalling 2100 feet of diamond drilling.

#### ECONOMIC GEOLOGY:

Former owners of the acreage explored one or more veins of barite mineralized with pyrite, sphalerite, galena and chalcopryrite in the southern part of claim P-1307. More recent work has included a preliminary exploratory test in search of nickel sulphide mineralization associated with the basic intrusives on the property.

The results from the five holes completed during 1965 are:-

<u>Hole No.</u>	<u>Footage</u>	<u>Core Length</u>	<u>% Nickel</u>
Px - 65 - 1	NO CORE ASSAYED.		
Px - 65 - 2	54.0-76.0	22.0	0.05
	95.0-98.0	3.0	0.17
	136.6-154.0	13.4	0.11
Px - 65 - 3	NO CORE ASSAYED.		
Px - 65 - 4	NO CORE ASSAYED.		
Px - 65 - 5	165.0-190.0	25.0	0.12
	265.0-270.0	5.0	0.06
	345.0-350.0	5.0	0.11

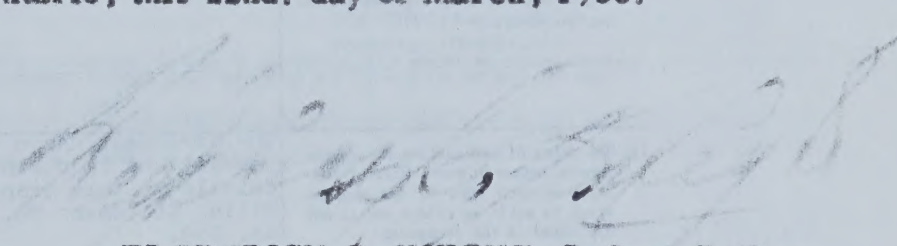


### CERTIFICATE

I, FREDERICK C. KNIGHT, of the City of Toronto, Province of Ontario, hereby certify as follows:-

1. That I am a practising Mining Engineer with offices at 25 Adelaide Street, West, Toronto, Ontario.
2. That I am a graduate of Queen's University, Kingston, Ontario, holding the degree of B.Sc. in Mining Engineering, and am a member of the Association of Professional Engineers of the Province of Ontario. I have been practising my profession for more than fifteen years.
3. That I have no interest either directly or indirectly and I do not expect to receive any interest either directly or indirectly in the properties described in the accompanying report or in the securities of Peerless Canadian Explorations Limited.
4. That the accompanying report is not based on a personal examination of the property but is based on general knowledge of the adjacent area and on technical literature which references are incorporated into the report.
5. That this certificate applies to Mining Claims P-1307 to P-1312 inclusive and P-7079, all situated in Langmuir Township, Porcupine Mining Division in the Province of Ontario.

DATED at Toronto, Ontario, this 22nd. day of March, 1966.

  
FREDERICK C. KNIGHT, B.Sc., P. Eng.



15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Name	No. of shares
	W.D. Latimer Co. Limited, 244 Bay Street, Toronto, Ontario.	698,500
	Helen Phyllis Sullivan, 105 Treverton Drive, Toronto, Ontario.	202,500 (escrowed)
	Donerty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario.	187,890
	John Frame & Co., 11 Adelaide Street West, Toronto, Ontario.	166,433
	James Richardson & Sons Ltd., 8 King Street East, Toronto, Ontario.	128,355
	The beneficial ownership of shares registered in brokers' names is not known.	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Helen Phyllis Sullivan, 105 Treverton Drive, Toronto, Ontario, is by reason of beneficial ownership of shares in a position to materially affect control of the Company.	
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>500 shares of The Pen-Pan Corporation.</p> <p>Cost: \$5,300.00      Market value: Nil</p> <p>The shares of the above Panamanian company are carried on the books of the Company at the nominal value of \$1.00.</p> <p>The Company also owns all of the outstanding shares of Modern Metals Exploration Limited, a wholly owned subsidiary which has never commenced carrying on business. The Company has expended the sum of \$557.33 in respect of organization expenses and this amount less the nominal value attributed to its shares has been written off in the Company's accounts.</p>	
18. Brief statement of any lawsuits pending or in process against company or its properties.	None	
19. The dates of and parties to, and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The agreement dated January 17, 1964, made between the Company and Lajo Mines Limited remains in effect. For details of this transaction reference is made to Filing Statement No. 897 and Amending Filing Statement No. 169.	
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company will be in the course of primary distribution to the public when the firm underwriting is taken down.	

DATED March 14th, 1966.

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W. Whitebread"

"P. J. Sullivan"

**CERTIFICATE OF UNDERWRITER OR OPTIONEE Secretary**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D. G. MacGregor"

PEERLESS CANADIAN EXPLORATIONS LIMITED  
CORPORATE SEAL

*[Signature]*  
President

*[Signature]*  
D. G. MacGregor



# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1480.  
FILED, AUGUST 25th. 1966.

## PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company  
Incorporated under The Companies Act (Ontario) by letters  
patent dated May 12th, 1952.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 1419.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Acquisition of working option on 28 claim group in Le Tac Township, Quebec.								
2. Head office address and any other office address.	Suite 20, 49 Wellington Street East, Toronto, Ontario.								
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Since the date of the last filing statement of the Company, Mr. William Whitebread resigned as President and a director of the Company and Mr. William L. Henderson resigned as a director. To date only one vacancy has been filled and the present officers and directors are as follows:</p> <table> <tr> <td>Vice-President and a Director:</td><td>Milton Kirsh, Executive, 644 Briar Hill Road, Toronto, Ontario.</td></tr> <tr> <td>Secretary-Treasurer and a Director:</td><td>Patrick Jerome Sullivan, Chartered Accountant, 105 Treverton Drive, Toronto, Ontario.</td></tr> <tr> <td>Director:</td><td>Hugh Grant Harper, Geologist, 314 Hendon Avenue, Toronto, Ontario.</td></tr> <tr> <td>Director:</td><td>Charles W. Walker, Executive, 168 Cheritan Avenue, Toronto, Ontario.</td></tr> </table>	Vice-President and a Director:	Milton Kirsh, Executive, 644 Briar Hill Road, Toronto, Ontario.	Secretary-Treasurer and a Director:	Patrick Jerome Sullivan, Chartered Accountant, 105 Treverton Drive, Toronto, Ontario.	Director:	Hugh Grant Harper, Geologist, 314 Hendon Avenue, Toronto, Ontario.	Director:	Charles W. Walker, Executive, 168 Cheritan Avenue, Toronto, Ontario.
Vice-President and a Director:	Milton Kirsh, Executive, 644 Briar Hill Road, Toronto, Ontario.								
Secretary-Treasurer and a Director:	Patrick Jerome Sullivan, Chartered Accountant, 105 Treverton Drive, Toronto, Ontario.								
Director:	Hugh Grant Harper, Geologist, 314 Hendon Avenue, Toronto, Ontario.								
Director:	Charles W. Walker, Executive, 168 Cheritan Avenue, Toronto, Ontario.								
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized: 7,500,000 shares of the par value of \$1 each. Issued: 5,110,000 shares of the par value of \$1 each.</p>								
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil								
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Nil								
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	N/A								
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	For services rendered in introducing the Company to the property and the optionor mentioned in paragraph 11 hereof, the Company intends to pay the sum of \$500 to Paul Martin, Apt. 1609, 135 Fenelon Dr., Don Mills, Ontario; and to allot and issue 5,000 fully paid and non-assessable shares in the capital of the Company to Bruce Alexander Lee, 416 Huron St., Toronto, Ontario.								
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	In connection with the Le Tac Township mining claims set forth in paragraph 11 hereof, the Company intends to make the initial option payment called for under the agreement of August 22, 1966; to carry out the recommendations of Allan C. Lee, P. Eng., as contained in his report to the Company dated August 23, 1966; and to make such further option payments as may be necessary or desirable to be made depending upon the results of the exploration program to be undertaken. The funds of the Company will not be expended other than as aforesaid without prior notice to the Toronto Stock Exchange.								



10. Brief statement of company's chief development work during past year.	<p>Since the date of the Company's last filing statement (No. 1419) a geological survey including mapping and sampling was carried out on the Company's Langmuir Township claims at a total cost of \$2,859.24. Results were not encouraging and it is not intended to expend any further funds upon this property at this time other than yearly acreage taxes required, to keep same in good standing.</p>	
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>By an agreement dated the 22nd day of August, 1966 and made between the Company as optionee and Noranda Exploration Company Limited as optionor, the Company acquired a working option covering a group of 28 contiguous unpatented mining claims located in Le Tac Township, Quebec. The said option is for a four year period expiring August 9, 1969 and calls for the following payments in order to keep the option in good standing, \$5,000 forthwith, \$5,000 on or before August 9, 1967, \$5,000 on or before August 9, 1968, \$10,000 on or before August 9, 1969.</p> <p>In addition to the initial payment of \$5,000, the Company is obligated to expend the sum of \$25,000 in connection with the property during the first year of the option or to complete at least 2500 feet of diamond drilling. If the option is exercised a new company will be formed and the property transferred to same for a share consideration. The optionor will be entitled to receive the greater of 225,000 shares or 30% of the shares to be issued by the new company as consideration for the property and the Company (Peerless) will be entitled to receive the balance of such shares.</p> <p>Under a prospecting agreement previously made with the Optionor, Maurice Charest, Noranda, Quebec, is entitled to receive 10% of the share consideration issued by such new company. The parties have agreed that the Optionor will provide 30% of such shares and the Company 70%.</p>	
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Other than aforesaid no person will receive a greater than 5% interest in the consideration payable by the Company in respect of the property set forth in item 11 hereof. Noranda Exploration Company Limited is a wholly owned subsidiary of Noranda Mines Limited, 44 King Street West, Toronto 1, Ontario.</p>	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>245,000 shares in the capital of the Company are held in escrow by Guaranty Trust Company of Canada subject to release only upon the prior written consent of the board of directors of the Company and the Toronto Stock Exchange.</p>	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p><u>Name</u></p> <p>Helen Phyllis Sullivan, 105 Treverton Drive, Toronto, Ontario.</p>	<p><u>No. of Shares</u></p> <p>245,000</p>
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>W.D. Latimer Co. Limited, 199 Bay Street, Toronto, Ontario.</p> <p>Helen Phyllis Sullivan, 105 Treverton Dr., Toronto, Ontario.</p> <p>James Richardson &amp; Sons, 8 King Street East, Toronto, Ontario.</p> <p>Henry Jones, 41 Cornwall Crescent, St. Johns, Newfoundland.</p> <p>John Frame &amp; Company, c/o Guaranty Trust Company of Canada, 366 Bay Street, Toronto, Ont.</p> <p>Other than aforesaid the Company is not aware of the beneficial ownership of shares registered in brokers names.</p>	<p>994,500 shares</p> <p>245,000 shares (escrowed)</p> <p>147,765 shares</p> <p>145,000 shares</p> <p>144,833 shares</p>



# FINANCIAL STATEMENTS

## PEERLESS CANADIAN EXPLORATIONS LIMITED

BALANCE SHEET AS AT 15 AUGUST 1966

### A S S E T S

<u>Current</u>	
Cash in banks	\$ 71,315.38
<u>Mining properties, at cost</u>	193,233.07
<u>Other</u>	
Utica mine expenditures recoverable from production only	\$ 108,193.03
Deferred expenditures per statement	85,069.04
	<u>193,262.07</u>
	\$ <u>457,810.52</u>

### L I A B I L I T I E S

<u>Current</u>	
Accounts payable	\$ 4,816.81
<u>Capital</u>	
Authorized - 7,500,000 shares of a par value of \$1.00 each	
<u>Issued and fully paid</u>	
5,110,000 shares	\$ 5,110,000.00
Less: Discount thereon	3,698,980.70
	<u>1,411,019.30</u>
<u>Contributed surplus- unchanged</u>	22,500.00
	<u>1,433,519.30</u>
<u>Deficit - per statement</u>	980,525.59
	<u>452,993.71</u>
	\$ <u>457,810.52</u>

Approved on behalf of  
the Board of Directors

  
Director

  
Director



PEERLESS CANADIAN EXPLORATIONS LIMITED  
STATEMENT OF DEFERRED EXPENDITURES  
FOR THE PERIOD 26 JANUARY 1966 TO 15 AUGUST 1966

Balance at 26 January 1966	\$ 80,544.48
ADD:       Explorative expenditures per Funds statement	
Langmuir Township	2,859.24
Eastmain River Area	1,101.44
Other areas	863.88
	\$ <u>85,369.04</u>
DEDUCT:    Report - Dynasty Area transferred	<u>300.00</u>
Balance at 15 August 1966	\$ <u>85,069.04</u>

PEERLESS CANADIAN EXPLORATIONS LIMITED  
STATEMENT OF DEFICIT  
FOR THE PERIOD 26 JANUARY 1966 TO 15 AUGUST 1966

Balance at 26 January 1966	\$ 975,791.06
ADD:       Report - Dynasty Area transferred	300.00
Administrative expenditures for period per Funds statement	5,510.42
	\$ <u>981,601.48</u>
DEDUCT:    Interest earned during period per Funds statement	<u>1,075.89</u>
Balance at 15 August 1966	\$ <u>980,525.59</u>



PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD 26 JANUARY 1966 TO 15 AUGUST 1966

Working capital at 26 January 1966

Current assets	\$ 1,920.91	
Less: Current liabilities	<u>463.25</u>	\$ 1,457.66

Source of funds

Sale of 500,000 treasury shares	\$ 75,000.00	
Interest earned	<u>1,075.89</u>	<u>76,075.89</u>
		\$ 77,533.55

Application of funds

Claim staking - Whitney Township	\$ 700.00	
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Administrative

Secretarial and office	\$ 1,625.00	
Legal and audit	1,503.00	
Share transfer agent	1,239.65	
Stock exchange fees	387.41	
Shareholders information	310.43	
Directors fees	225.00	
Share certificates	198.93	
Corporation tax	<u>21.00</u>	5,510.42

Explorative

Langmuir Township		
Geological survey	\$ 2,509.24	
Engineering	<u>350.00</u>	2,859.24

Eastmain River Area		
Geological survey	\$ 750.00	
Engineering	<u>351.44</u>	1,101.44

Other

Report - Dynasty Area	\$ 300.00	
Fees - Jessop Township	145.50	
- Whitney Township	77.00	
Taxes - Calvin Township	28.00	
- Poirier Township	282.50	
- Langmuir Township	<u>30.88</u>	863.88
		<u>11,034.98</u>

Working capital at 15 August 1966

Current assets	\$ 71,315.38	
Less: Current liabilities	<u>4,816.81</u>	<u>\$ 66,498.57</u>

Approved on behalf of  
the Board of Directors

  
Director

  
Director



# ENGINEER'S REPORT

PEERLESS CANADIAN EXPLORATIONS LTD.

Option

LeTac Township, Nicobi Lake

Quebec

## Summary and Conclusion

Interesting concentrations of copper and nickel have been found in a hill of gabbro on Mount Pincoirt, 1/2 mile west of the south end of lake Nicobi. The surface expressions of the various gabbro intrusions may well be rooted in one sizeable stock over 1 1/2 miles in diameter, large enough to play host to an important body of copper and nickel. Several showings have been found within the limits of this intrusive but only one has received much attention.

This showing, called "A" measures 100 feet by 140 feet on surface and has been explored to 100 feet depth by 22 Packsack holes, drilled vertically. The highest grade section assayed 1.54% copper and 5.64% nickel across 25 feet thickness. Two mineralized layers were cut which dipped flat to 15° southeastward.

A series of inclined holes drilled under the Packsack holes to a maximum depth of 775 feet vertically failed to trace the downward extension of the occurrence but there appears to be a distinct possibility that they may have failed because they were directed along the strike of the zone instead of across it as shown by surface geological mapping. The mapping also shows the presence of dike-like inclusions of diorite which strike in the same direction as some of the sulphide bands. These are hard enough to divert a drill hole if it tried to cross them and would thus exert some measure of control over the direction followed.

## Recommendation

I therefore recommend that 2,500 feet of diamond drilling be carried out 100 feet below the 100 ft. depth tested by Packsack drilling. Three holes are suggested as a preliminary, the first being collared 100 feet northwest of the granite contact at surface and drilled in a south-westerly direction, at right angles to the diamond drill baseline, at a dip of 45°. The second hole could be 150 feet northwest of the granite contact and parallel to the first in direction and dip. The third would be collared 200 feet from the granite contact and drilled parallel to the first and second holes but at 60° dip to carry the hole deeper, paralleling the granite contact. These holes would average 400 feet in length, expending 1200 feet in all and leaving 1300 feet to follow up the trend which the deposit then appeared to take.

## Property

This property is under option from Noranda Mines Limited and consists of 28 unpatented claims in unsurveyed territory. They comprise the following:

Development Licence	93758	claims 1 to 5 inclusive
	93759	" 1 to 5 inclusive
	93760	" 1 to 5 inclusive
	93761	" 1 to 5 inclusive
	121144	" 2 to 5 inclusive
	121145	" 2 to 5 inclusive

The property is in one rectangular block approximately 1120 acres in area adjoining the south boundary of LeTac township between mileage 104 and 106 with its southeast corner in Lake Nicobi.

## Location and Access

The property lies 15 air miles due south of the village of Desmaraisville, a station on the Canadian National Railways branch to Chibougamau. It is also on Provincial Highway No. 64 leading from Valdor to Chibougamau.



Float planes provide access to the property and are available at Senneterre, 90 miles to the southwest, and at Chibougamau, 75 miles to the northeast.

#### Physiography

On the whole the land surface is flat to slightly hummocky but in the south half of the property Mount Pincoirt, a hill of gabbro, rises 200 feet above Nicobi Lake.

#### General Geology

The basement rocks of the area are Precambrian in age and the greater part are granitic but are broken by easterly trending bands of altered basic to intermediate volcanic rocks with some tuff and agglomerate. This same band includes hornblende schist and meta-diorite, meta-gabbro.

#### Geology of Property

The property boundaries include most of Mount Pincoirt which is largely gabbro intruding basic to intermediate volcanic rocks which are highly deformed and metamorphosed into hornblende schist. Relationships become involved near the gabbro and some of the volcanics become gabbroized although retaining the large scale structures and textural features of the volcanics while retaining the gabbro appearance in a hand specimen.

Diamond drilling shows that the granite which occupies the southeast quarter of the property underlies "A" showing and dips towards it in a northwesterly direction at about  $55^{\circ}$ . The heavier mineralization seems to lie close to the granite contact, although at "A" showing the surface trend is N  $40^{\circ}$  W for the wide bands, up to 75 feet wide and N  $80^{\circ}$  W for the narrower, whose width varies from 10 feet to 15 feet.

#### Showings

"A" showing lies just over 1/2 mile northwest of the camps at the shore of Nicobi lake and "B" showing is 3/4 mile further on in the same direction. By road, skirting the mountain, it is more than 1 mile. Both lie within small stocks of gabbro and the west part of "A" showing contains several breccia zones.

"A" showing has a surface outcrop area of approximately 100 feet by 140 feet and has been tested to 100 feet depth by 22 vertical Packsack drill holes. These closely spaced holes suggest that there are two or more mineralized layers dipping flatly or at  $15^{\circ}$  to the southeastward and assaying over 1% combined copper and nickel across thicknesses of 25 feet. The highest grade section contained 1.54% copper and 5.64% nickel over 25 feet and this was at the approximate centre of the area drilled.

Six inclined holes were drilled below these in 1963 to test continuity of the zones. They were stepped down at vertical intervals of about 100 feet, stopping when the north-dipping granite was reached. The holes directly below the surface expression picked up somewhat lower grade material in slightly narrower widths at each successive depth stage. The deepest holes were not able to find comparable grades or widths of metal to those nearer surface.

It is the writer's belief that there is a reasonable chance that the later inclined holes, drilled in a direction S  $60^{\circ}$  E, may have been directed along the mean strike or trend of the heavier sulphides which have been mapped as striking N  $40^{\circ}$  W for the wide bands and N  $80^{\circ}$  W for the narrower ones. In addition there are narrow diorite inclusions throughout the gabbro with similar strike and dimensions to the sulphides. These are hard and fine grained so that a hole drilled in the same sense would have difficulty in maintaining its course




if one of the dike-like inclusions swung a few degrees in strike crossing the line of the drill hole. Thus it could miss any sulphides bordered by the diorite.

It seems to the writer that it would be worth directing a few holes from the northeast side of "A" showing so that they would be nearly at right angles to the long axis of the sulphide occurrence, instead of the narrow target presented towards the northwest.

Respectfully submitted,

NORANDA, QUEBEC,  
August 23, 1966.

  
Alan C. Lee, Engineer,  
Province of Quebec.



References:

MacKenzie, G.S. (1935) Puskitami Lake Map Area, Que. Dept. Mines 1935 Pt. C, Map No. 307.

Remick, J.H. (1959) Margry-Prévert Area, Abitibi-East Electoral District, P.R. 394, Map 1281.

Sproule, J. C. (1940) Puskitami Lake Area, Abitibi Territory, Quebec, Geol. Surv. Canada, Map 570A.

Geol. Surv. Canada, 1965, Puskitami Lake, Que., Aeromagnetic map 1427G.

C E R T I F I C A T E


Mr. P. J. Sullivan, Secretary,  
Peerless Canadian Explorations Ltd.,  
49 Wellington Street, East,  
Toronto, Ontario.

I, ALAN C. LEE, of the City of Noranda in the  
Province of Quebec, do hereby certify that:

- 1 - I am a Mining Engineer with an office situated at 100 Fifth Street, Noranda, Quebec.
- 2 - I am a graduate of the University of Toronto in Mining Engineering and I have practised my profession as a consulting engineer in this area for over thirty years.
- 3 - I have no interest direct or indirect in the twenty-eight claims comprising this property, nor do I expect to receive any. I have no interest in Peerless Canadian Explorations Ltd. or in the securities of the Company, nor do I expect to receive any.
- 4 - My report dated August 23, 1966 is based upon a study of published literature and maps and upon a study of reports and maps belonging to the registered owner of the property. It is also based to a lesser extent upon personal knowledge of the area, visited in 1960.

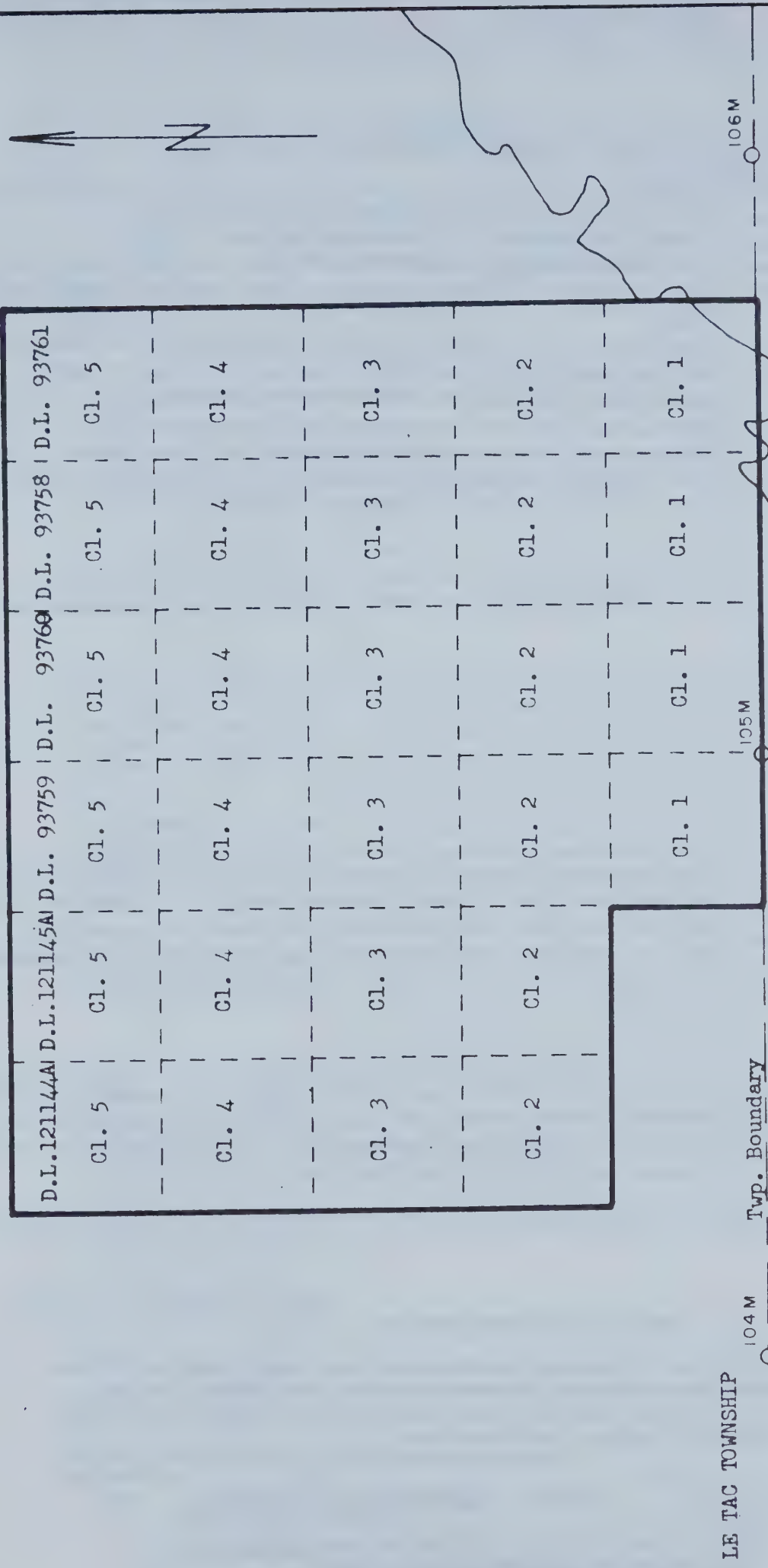
DATED this 23rd day of August, 1966.

NORANDA, QUEBEC

  
Alan C. Lee, Engineer,  
Province of Quebec.







LE TAC TOWNSHIP

104 M

Twp. Boundary

MUY TOWNSHIP

105 M

106 M

# PEERLESS CANADIAN EXPLORATIONS LTD.

OPTIONED CLAIMS

NICOBI LAKE, QUEBEC

NICOBI LAKE



SCALE: 1 IN. = 1/4 MI.

AUG. 23, 1966

A. C. LEE / R.C.



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Helen Phylis Sullivan, 105 Treverton Drive, Toronto, Ontario, is by reason of beneficial ownership of shares in a position to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	500 shares of The Pen-Pan Corporation. Cost: \$5,300.00      Market value: Nil The shares of the above Panamanian company are carried on the books of the Company at the nominal value of \$1.00. The Company also owns all of the outstanding shares of Modern Metals Exploration Limited, a wholly owned subsidiary which has never commenced carrying on business. The Company has expended the sum of \$557.33 in respect of organization expenses and this amount less the nominal value attributed to its shares has been written off in the Company's accounts.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The agreement dated January 17, 1964 made between the Company and Lajo Mines Limited remains in effect. For details of this transaction reference is made to Filing Statement No. 897 and Amending Filing Statement No. 169.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company underwritten by W.D. Latimer Co. Limited as disclosed in Filing Statement No. 1419 remain in the course of primary distribution to the public.

DATED August 23, 1966.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PEERLESS CANADIAN EXPLORATIONS LIMITED

"M. Kirsh"

Per:

Milner Kirsh  
Vice-President

CORPORATE  
SEAL

"P.J. Sullivan"

Per:

P.J. Sullivan  
Secretary

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor"

Per:

D.G. MacGregor  
Secretary

Per: \_\_\_\_\_



# TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 211.  
FILED, JULY 2nd. 1964.

PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company

## AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1077 dated April 20, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Acquisition of a group of nine unpatented mining claims in Jessup Township, Porcupine Mining Division, Province of Ontario, as set out in item 11. hereof.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares of the par value of \$1.00 each Issued : 3,810,000 shares
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	W. D. Latimer Co. Limited has taken down and paid for 400,000 shares of the capital stock of the Company at 15¢ per share in accordance with the terms of the Underwriting and Option Agreement dated the 20th day of April, 1964, and the following options are still outstanding - 200,000 shares at 20¢ per share within 3 months of the effective date; 200,000 shares at 25¢ per share within 6 months of the effective date; 200,000 shares at 30¢ per share within 9 months of the effective date
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	On the recommendation of H. J. Bergmann, P. Eng., as set out in his Report dated June 5, 1964, which is filed herewith, the Company will check the conductive zones previously discovered using a large vertical loop electromagnetic unit with a range of 1,000 feet. This will be followed by a limited programme of diamond drilling. The cost of this work should not be in excess of \$5,000. Further diamond drilling will be carried out if the results warrant same.
10. Brief statement of company's chief development work during past year.	The Company has carried out an electromagnetic survey on the Jessop Township claims at a cost of approximately \$2,000 resulting in the discovery of a well defined magnetic anomaly striking northwesterly. In the opinion of Mr. H. J. Bergmann, P. Eng., the Company's Consulting Engineer, the conductive responses are all weak and not too well defined but considering the overburden conditions in the area warrant further investigation.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company has purchased a group of nine unpatented mining claims situate in Jessop Township, Porcupine Mining Division, Province of Ontario, from Mr. Elmore Dillman, 2050 Stavebank Road, North, Cooksville, Ontario, for the sum of \$15,000 cash. The said claims are numbered P-61613-21 inclusive.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Elmore Dillman, 2050 Stavebank Road North, Cooksville, Ontario.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company are still in course of primary distribution to the public

DATED June 15, 1964

### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PEERLESS CANADIAN EXPLORATIONS LIMITED  
CORPORATE SEAL

"W. Henderson"

"J. Ross"

### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"W.D. Latimer"



# FINANCIAL STATEMENTS

## PEERLESS CANADIAN EXPLORATIONS LIMITED

### STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the period April 1, 1964 to May 31, 1964

#### Working capital (deficit) April 1, 1964

Bank . . . . .	1,177.32	
Sundry debtors . . . . .	132.20	
Prepaid expenses . . . . .	219.00	
	<u>1,528.52</u>	
<u>Less:</u> Accounts payable and accrued charges	<u>5,650.70</u>	(4,122.18)

#### Funds provided

Sale of treasury shares . . . . .		<u>60,000.00</u>
		55,877.82

#### Funds applied

Mining claims . . . . .	15,000.00	
Administration . . . . .	<u>5,274.34</u>	<u>20,274.34</u>
		<u>\$35,603.48</u>

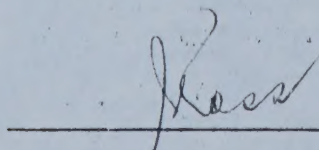
### SCHEDULE OF WORKING CAPITAL

May 31, 1964

Bank . . . . .	36,848.71	
Sundry debtors . . . . .	132.20	
Prepaid expenses . . . . .	235.50	
	<u>37,216.41</u>	
<u>Less:</u> Accounts payable and accrued charges	<u>1,612.93</u>	<u>\$35,603.48</u>

APPROVED:

 Director

 Director



## ENGINEER'S REPORT

Note - The following are excerpts from a report by H.J. Bergmann, P.Eng., dated June 5th, 1964, on the mining claims located in Jessop Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

### CONCLUSIONS AND RECOMMENDATIONS


The only significant trend indicated in the geophysical surveys is in a northwest direction. A well defined magnetic anomaly strikes northwesterly and the weak conductive zones appear to have the same trend.

The conductive responses are all weak and not too well defined but considering the overburden conditions in the area they most certainly warrant further investigation. It would appear advisable to check the conductive zones using a large vertical loop electromagnetic unit with a range of 1,000 feet. This will give greater penetration and may provide a better definition of the zones and possibly extend them. This should then be followed by a diamond drilling program to investigate the conductive zones.

Respectfully submitted,

PROSPECTING GEOPHYSICS LTD.

Montreal, Que.  
June 5, 1964.

  
H.J. Bergmann, P. Eng.

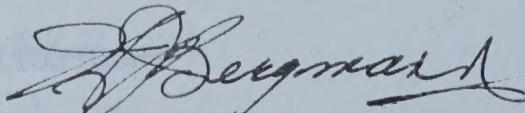


## CERTIFICATE OF QUALIFICATION

I, H.J. Bergmann, of the City of Montreal, in the Province of Quebec, hereby certify:

1. That I am a Consulting Mining Engineer and reside at 3518 Vendome Ave., Montreal, Que.
2. That I am a registered Professional Engineer of the Provinces of Ontario and Quebec.
3. That I am a graduate of the University of Alberta and hold a Bachelor of Science degree in Mining Engineering.
4. That I have been practising my profession as a Mining Engineer since 1938 and during the past eleven years as a Consulting Engineer.
5. That I have no interest, either direct or indirect, in the property or securities of Peerless Canadian Exploration Ltd. and do not expect to receive, either directly or indirectly, any interest in the securities of the Company.
6. That the accompanying report is based on supervision of the geophysical program carried out on the property. A personal examination was not made and geological data has been obtained from the writer's experience in the area together with published maps and reports.

Dated at Montreal this 5th day  
of June, 1964.

  
H.J. Bergmann, P. Eng.